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Our Ref: LH / 18370

3rd April 2024

Mr David Loosemore,
Portabella
Nickel Yard,
Bakers Row,
Cardiff
CF10 1AL

Dear Sirs,

Re: Marketing proposal for Bolston House, Bonvilston, Vale of Glamorgan, CF5 6TR

I am grateful for the opportunity to advise you on the proposed sale of your development at **Bolston House, Bonvilston**.

About Watts & Morgan

With over 160 years' experience, Watts & Morgan have built a strong reputation for selling residential properties throughout South Wales. At Watts & Morgan we pride ourselves on our customer service offering our clients clear and professional advice with a personal touch. We would be delighted to market the Bolston House Development and I am confident of successfully selling the properties and of achieving a better price in a shorter period than any of our competitors.

We are the only agent in the area to have three high-profile offices, strategically located at Cowbridge, Bridgend and Penarth. We use these branches to multi-list all properties that we offer for sale and all three offices will be proactively working to achieve results for you, particularly our Cowbridge office given the location of the development.

Watts & Morgan are the only agent in the Vale of Glamorgan who has an office showroom at Thayer Street, Mayfair, London. We are able to promote our client's properties to 'London buyers' whilst also being able to offer our clients further advertising exposure to a national audience through our PR department. We would look to promote The Bolston House development to a national audience, with our Mayfair Office being one of the very few PR and Marketing specialists solely dedicated to the residential property market.

Our Mayfair Office has a special relationship and knowledge with the Property Press Journalists and uses every opportunity to gain important and valuable editorial space for clients in the National Media including The Times, Daily Telegraph, The Daily and Sunday Express.

What Watts & Morgan can offer to ensure the success of The Bolston House Development?

The Village of Bonvilston is situated midway between the City of Cardiff and the Historic Market Town of Cowbridge and lies to either side of the A48 road which serves The Vale of Glamorgan. Bonvilston has long been regarded as one of the Vale of Glamorgan's most sought after residential areas, a combination of individual homes amidst attractive countryside, with convenient access to Cardiff and transport networks. The Village itself includes a public house and local shop. The nearby Culverhouse Cross is an out-of-town shopping centre which includes Marks and Spencer, Tesco and other national retail outlets.

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Senior Associate: Matthew Jones BA (Hons) MNAEA | Head of Residential Sales: Tomos Gould BSc (Hons) | Partnership Manager: Toni Lewis



The Vale of Glamorgan offers a good range of leisure and country pursuits. The seaside town of Penarth is full of charm and character and the historic market town of Cowbridge offers a range of independent shops and retailers together with vibrant bars and coffee shops.

Our Cowbridge and Penarth office locations are perfectly positioned to promote The Bolston House development and together with our local knowledge and previous successes of selling new build developments in the area, we have a proven track record in which we can achieve successful results for our clients.

Watts & Morgan have successfully sold several properties within close vicinity to Bonvilston across various developments. Most notably the Village Farm Development, Cae Newydd Development and Campbell Court Development.

Sales Strategy and Target Market

With a modern and innovative approach to estate agency, our ethos is to complete every task proactively with a bias towards action and customer care. These core values underpin what Watts & Morgan stands for and enable us to deliver a dynamic service to our clients.

On receiving your instructions to sell the high-end homes at Bolston House we would look to launch the development to the public immediately. Brand and product awareness is paramount for the success of the development. We would look to erect advertising boarding and signage around the development, informing prospective purchasers that we are the exclusive selling agent. This will provide us with an opportunity to identify prospective purchasers and develop early buying leads. We would also advertise the development on our website and portals such as Rightmove and OnTheMarket.com and feature this as a 'Premium Listing' in conjunction with a social media campaign on platforms such as Facebook, Twitter and Instagram.

As the development progresses, we would look to launch prices approximately 6 months prior to completion. This would also be done alongside the production of a bespoke, professionally printed "lifestyle" brochure providing an overview of the development and the specification including CGI images, floor plans and professional lifestyle photographs of the local scenery. We would also market each property individually preparing unique marketing material for each property to compliment the lifestyle brochure.

It is also at this stage that marketing efforts are increased, with advertising in local lifestyle publications such as Cardiff and Vale Life. The idea behind this is to build upon the initial momentum of launching the development with a view to identifying buyers who are in a position to buy off plan.

As the development nears final completion, subject to COVID-19 restrictions, we would look to hold a launch event for buyers to look around one of the properties. Previously we have held launch events and invited buyers to join us for drinks and nibbles, which have always been successful as buyers can get a feel for the finish and the high quality of the properties.

Watts & Morgan will work closely with yourselves throughout the marketing campaign to ensure we achieve the best results for each home and successfully selling the development.

The Bolston House Development is a truly unique offering. A wonderful opportunity to acquire a superb, contemporary, luxury home in the heart of Bonvilston Village yet within a stone's throw of Cowbridge and Cardiff. The development very much fits in with our 'lifestyle market' and we will deliver a clear marketing message about this aspirational development and the wonderful opportunity it presents to prospective buyers.

Proposed sale prices and commission structure

Below are our *initial* thoughts of the projected sales figures of each plot. We would anticipate receiving offers within 3% of the asking prices.

	Type	Beds	Sq Ft	W&M	W&M PPSQFT
1	Detached	5	4245	1150000	298.3
2	Detached	5	3057	900000	289.6
3	Detached	5	3046	900000	296
4	Detached	5	3046	900000	296
5	Detached	4	2325	695000	298.5
6	Detached	4	2034	625000	307.3
7	Detached	5	3271	950000	289.3
8	Detached	5	3832	1100000	277.5
9	SD Cottage	3	1311	400000	305.1
10	SD Cottage	3	1313	400000	305.1
11	GF Flat	1	592	190000	306.5
12	FF Flat	2	1005	320000	280
13	GF Flat	1	592	190000	306.5
14	SF Flat	2	1001	310000	308.5
				9030000	

We have attached a Rightmove 'Best Price Guide' showing recent comparable sales within a 15-mile radius of Bonvilston. The comparable evidence selected below is, in our opinion, the most directly relevant.

5 Bedroom Comparable

The Pound, Duffryn Lane, St Nicholas, CF5 6TA
Sold by Harris and Burt – June 2023
Sold Price £1,000,000
Price per sq ft £383

Trem Y Fro, Bonvilston, St Nicholas, CF5 6TR (10 Acres)
Sold by Watts and Morgan – Aug 2023
Sold Price £980,000
Price per sq ft £270

The Coach House, St Nicholas, CF5 6SH
Sold by Watts and Morgan – May 2023
Sold Price £855,000
Price per sq ft £222

4 Bedroom Comparable

5 Campbell Court, St Nicholas, CF5 6BF
Sold by Watts and Morgan – May 2023
Sold Price - £675,000
Price per sq ft £405

15 Court Close, Bonvilston, CF5 6FX
Sold by Herbert R Thomas – April 2023
Sold Price - £660,000
Price per sq ft £

4 Court Close, Bonvilston, CF5 6FX – 4 Bedroom Detached
Sold by HRT – September 2022
Sold Price - £495,000
Price per sq ft £353

6 Cae Newydd, St Nicholas, CF5 6FF
Sold Price - £545,000
Price per sqft £407

3 Bedroom Comparable

Forge Cottage, St Nicholas, CF5 6SH
Sold by Harris and Birt – May 2023
Sold Price - £410,000
Price per sqft £374

8 Duffryn Close, St Nicholas, CF5 6SS
Sold by Watts and Morgan – September 2023
Sold Price £425,000
Price per sqft £297

2 Bed Comparable

1 Smiths Row, St Nicholas, CF5 6SN
Sold by Watts and Morgan – Sept 2023
Sold Price £305,000
Price per sqft £328

4 Penry House, Hensol, CF72 8GF
Sold by Jeffery Ross – Nov 2023
Sold Price £395,000
Price per sqft £275

6 Heol Llanbedr, Peterston Super Ely, CF5 6LP
Sold Jan 2023
Sold Price £196,000
Price per sqft £231

We would propose working on an exclusive sole agency and sole selling right commission basis. Our proposed fee is **1% plus VAT**. We deliberately do not tie any of our clients into an agency contract for a minimum or maximum term.

Included within our fee would be the following marketing tools –

- The erection of on-site marketing boards featuring CGI's.
- Promotion through feature articles in both local and national press.
- Consideration of the preparation of a designated website or similar.
- Promotion of the property through our website www.wattsandmorgan.co.uk and through the property portals we subscribe to, namely Rightmove and On The Market.
- Circulation of a professionally produced brochure.
- Consideration of aerial/drone photography.

Personnel and communication

The marketing of the Bolston House Development will be led by our Cowbridge office however will be marketed across all four of our offices, to give you coverage in Cardiff, Vale of Glamorgan, Bridgend and London. The principal points of contact for the instruction will be jointly led by Lewys Hopkins, Head of Residential Sales Cowbridge and by Mr Richard Morgan, Member & Head of Residential Sales across all our offices.

At the outset of the instruction, we would recommend a meeting be arranged between the Watts & Morgan sales team and yourselves to set out and discuss the marketing and communication strategy further. During the initial marketing phase and launch of the development, we would provide bi-weekly updates on prospective buying leads. Once we have launched prices, we shall speak on a weekly basis about the interest and any potential buyers looking to acquire a plot off plan. We shall provide you with honest, constructive and price related feedback throughout the marketing process.

We pride ourselves on effective and clear channels of communication which is crucial throughout the conveyancing process, and we shall appoint a dedicated point of contact to ensure the sales process proceeds smoothly through to completion.

I would like to thank you once again for giving us the opportunity to forward a marketing proposal for Bolston House Development. It is an exciting opportunity and I hope the information above demonstrates not only our level of service to our clients but also that we are uniquely placed given our exceptionally high level of local expertise combined with both national and international coverage, giving us a significant advantage over our competitors.

We hope that you will take advantage of the full range of services we are able to provide and would be delighted to handle the sale of The Bolston House Development for you. I look forward to hearing from you in due course and should you wish to discuss any matter further, please do not hesitate to contact me.

Yours sincerely,

Lewys Hopkins
Head of Residential Sales Cowbridge
Watts & Morgan LLP

Richard Morgan
Member
Watts & Morgan LLP